

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 318/AT/2024

**Coram
Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member**

Date of Order: 16th December, 2024

In the matter of

Application under Section 63 of the Electricity Act, 2003 for adoption of transmission charges with respect to the Transmission System being established by Rajasthan IV C Power Transmission Limited.

**And
In the matter of**

**Rajasthan IV C Power Transmission Limited,
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited),**

Registered office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016.

Address for correspondence:
C/o ED (TBCB), Power Grid Corporation of India Limited,
Saudamini, Plot no. 2, Sector -29, Gurgaon-122001.

.... **Petitioner**

Vs

1. Central Transmission Utility of India Limited,
Saudamini, Plot no.2, Sector -29,
Gurgaon 122001.

2. REC Power Development and Consultancy Limited,
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29, Gurugram –122001.

**3. ABREL (RJ) Projects Limited,
Aditya Birla Renewables Subsidiary Limited,**
8th Floor, Parsvnath Capital Towers,
Bhai Vir Singh Marg,
New Delhi.

**4. ReNew Sun Power Pvt. Limited
ReNew Solar Power Pvt. Limited,
Auxo Sunlight Private Limited,**
Commercial Block -1,
Golf Course Road, DLF City,
Zone 6, Sector 43, Gurgaon-122009.

5. Radiant Star Solar Park Private Limited,
D59, Sector 63, Noida, Uttar Pradesh.

6. Helia Energy Park Private Limited,
C/o Provoltus Energy,
Corporatedge, Level 6,
Two Hoizon Centre,
Golf Course Road, Gurugram, Haryana.

7. Tepsol Saur Urja Private Limited,
D.No.8-2-610/68/1,2,3,
Accord Blu, 5th Floor Road.No.10,
Banjara Hills, Hyderabad, Telangana.

8. Sprng Pavana Urja Private Limited,
Off A -001,
Upper Ground, P-5,
Pentgaon Tower,
Magarpatta City Hadapsar,
Pune-411028, Maharashtra.

**9. Green Infra Clean Wind Technology Limited,
Green Infra Clean Solar Farms Limited,**
5th Floor, Tower C,
Building No. 8, DLF Cybercity,
Gurugram-122002, Haryana.

10. Utkrrisht Solar Energy Private Limited,
Unit No 208 & 209,
Tower B, Pioneer Urban Square,
Second Floor, Sector 62, Gurugram-122005, Haryana.

**11. Juniper Green Stellar Private Limited,
Juniper Green Beta Private Limited,
Juniper Green Energy Private Limited,**
Plot No. 18, 1st Floor, Institutional Area,
Sector 32, Gurugram, Haryana.

12. BN Dispatchable-1 Private Limited,
Unit 4A, 2nd Floor, Infinity Tower A,
DLF Cyber City, Gurugram-122002 (Haryana).

13. Acme Cleantech Solutions Private Limited,

Plot No. 152, Sector-44, Gurugram-122002, Haryana.

14. Teq Green Power XV Private Limited,
8th Floor, DLF Square, Jacaranda Marg, DLF Phase-2,
Sector-25, Gurugram-122002, Haryana.

15. Eden Renewable Cadet Private Limited,
Unit No. 236 B & C, First Floor, DLF South Court,
Saket, Delhi-110017.

16. Enren-I Energy Private Limited,
Sixth Floor, Unit No. 3,4 & 5,
Fountainhead Tower-2,
Viman Nagar, Phoenix City,
Pune- 411014, Maharashtra.

17. Anboto Solar Private Limited,
Level 1, Southern Park Building,
D-2 District Centre Saket, New Delhi -110017.

18. Avaada Energy Private Limited,
C-11, Sector-65, Gautam Buddha Nagar,
Noida, Uttar Pradesh.

19. Gamma Renewables India Project One Private Limited,
208, Tower B, Pioneer Urban Square,
Sector 62, Gurugram-122005, Haryana.

20. Cannice Renewables Energy Private Limited,
401, D-1, 4th Floor, Salcon Rasvillas,
Saket District Centre,
Saket, Delhi.

21. NTPC Renewable Energy Limited,
NETRA Building, E-3,
Ecotech-II, Udyog Vihar, Greater Noida-201306.

22. Luceo Solar Private Limited,
Office 203, Pentagon P-3, Level 2,
Magarpatta City Hadapsar, Pune– 411028, Maharashtra.

23. BN Hybrid Power-1 Private Limited,
Unit 4A, 2nd Floor, Infinity Tower A,
DLF Cyber City, Gurugram-122002, Haryana.

24. AMP Energy Green Private Limited,
309, Rectangle One, Behind Sheraton Hotel,
Saket, New Delhi-110017.

25. Abu Renewables India Private Limited,

14th Floor, Tower B, Vatika Towers,
Suncity Sector-54, Gurgaon, Haryana.

26. Seven Renewable Power Private Limited,
S2904, 29th Floor, World Trade Centre,
Brigade Gateway Campus, Karnataka.

27. Frugal Energy Private Limited,
D59, Sector 63, Noida, Uttar Pradesh.

28. Bhadla Three SKP Green Ventures Private Limited,
First floor, B2/18, Gandhi Path,
Chitrakoot Scheme, Vaishali Nagar, Jaipur, Rajasthan.

29. Surya Manthan Renewable Energy Private Limited,
401, D-1, 4th Floor,
Salcon Rasvillas,
Saket District Centre, Saket, Delhi.

30. ALF Solar Amarsar Private Limited,
15th Floor, Block B, Dlf Cybercity Phase III,
Gurgaon, Haryana.

31. TP Saurya Limited,
C/o The Tata Power Company Limited,
Corporate center A, Sant Tukaram Road,
Carnac Bunder, Mumbai- 400009, Maharashtra.

32. Proteus Energy Private Limited,
9th Floor, My Home Twitza, Plot No.30/A,
TSIIC Hyderabad Knowledge City,
Raidurg Hyderabad-500081, Telangana.

**33. Acme Cleantech Solutions Private Limited,
Avaada RJBikaner Private Limited,**
Plot No. 152, Sector-44, Gurugram- 122002, Haryana.

34. Juniper Green Cosmic Private Limited,
Plot No. 18, 1st Floor, Institutional Area,
Sector 32, Gurugram, Haryana.

35. MRS Buildvision Private Limited,
306A, D-2, Southern Park,
Saket District Centre, Saket, New Delhi- 110017.

36. Sunbreeze Renewables Nine Private Limited,
Office No 520, P-5 Floor,
Urbtech Building Park,
Sector-153, Noida,
Gautam Buddha Nagar,

Uttar Pradesh- 201301.

**37. Sunsure Solarpark RJ One Private Limited,
Sunsure Solarpark Fourteen Private Limited,**
1101A-1107, 11th Floor,
BPTP Park Centra Jal Vayu Vihar,
Sector 30, Gurugram-122001, Haryana.

38. Saimaa Solar Private Limited,
5th Floor, North Tower, M3M Tee Point,
Sector-65 Golf Course Extension Road,
Gurgaon-122018, Haryana.

39. Serentica Renewables India Private Limited,
DLF Cyber Park, 9th Floor,
Udyog Vihar Sector 20,
Phase 3, Gurugram, Haryana.

**40. Sprng Power Private Limited,
Sprng Urja Private Limited,
Sprng Akshaya Urja Private Limited,
Sprng Energy Private Limited,
Sprng Pavana Urja Private Limited,**
Off A -001, Upper Ground, P-5,
Pentgaon Tower,
Magarpatta City Hadapsar,
Pune– 411028, Maharashtra.

41. Adani Solar Energy AP Three Limited,
4th Floor, South Wing, Adani Corporate House Shantigram,
S G Highway, Ahmedabad-382421, Gujarat.

42. Teq Green Power XV Private Limited,
8th Floor, DLF Square, Jacaranda Marg, DLF Phase-2,
Sector-25, Gurugram-122002, Haryana.

43. NTPC Renewable Energy Limited,
NETRA Building, E-3, Ecotech-II,
Udyog Vihar, Greater Noida-201306.

44. Shudh Solar Power Private Limited,
Shop No. 303, City Pearl, Opp. Ganguar Hotel,
M.I. Road, Jaipur- 302001, Rajasthan.

**45. Hazel Hybren Private Limited,
Furies Solren Private Limited,**
B-Block, 6th Floor, Embassy 247,
Vikhroli West, Mumbai- 400083, Maharashtra.

46. Solarcraft Power India 4 Private Limited,

109, First Floor, Rishabh IPEX Mall,
IP Extension Patparganj, Delhi- 110092.

47. AM Green Energy Private Limited,
MyHome Twitza, 5th Floor, Plot No. 30/A,
Survey No. 83/1 APIIC Knowledge,
city of Rai Durg, Rangareddy district,
Hyderabad-500081, Telangana.

48. Iraax International (Opc) Private Limited,
R-3, Tilak Marg, Civil Lines,
Jaipur -302005, Rajasthan.

49. Clean Max Gamma Private Limited,
First Floor, Clean Max Enviro Energy Solutions Private Limited,
The Peach Tree Complex, Sushant Lok Phase I,
Gurugram-122009, Haryana.

50. Deshraj Solar Energy Private Limited,
Plot no 51 & 51, M-Powered Building, Phase-IV,
Udyog Vihar, Gurgaon.

51. First Energy Private Limited,
Unit No. 601, 6th Floor, Cello Platina,
Fergusson College Road,
Shivajinagar,
Pune- 411005, Maharashtra.

52. Greenko MP01 IREP Private Limited,
15th Floor, Hindustan Times House,
18-20 KG Marg, Delhi.

53. Juniper Green Energy Private Limited,
Plot No. 18, 1st Floor, Institutional Area,
Sector-32, Gurgaon–122001, Haryana.

54. Chhattisgarh State Power Distribution Company Limited,
CSPDCL, Post: Sundernagar,
Dangania, Raipur-492013

55. Goa Electricity Department-WR,
Goa Electricity DeptCurti,
Ponda-403401.

56. Gujarat Urja Vikas Nigam Limited,
Sardar Patel Vidyut Bhavan,
Racecourse Vadodara–390007.

57. Heavy Water Board,
O Floor, Vikram Sarabhai Bhavan,

Trombay, Anushaktinagar,
Mumbai-400094, (Maharashtra).

58. HVDC Bhadrawati, PGCIL,
PGCIL RHQ, WR-I, Sampriti Nagar,
Off National Highway No. 8,
Taluka: Kamrej, PO: Uppalwadi,
Nagpur-440026 Maharashtra.

59. HVDC Vindhyachal, PGCIL,
PGCIL RHQ, WR-I, Sampriti Nagar,
Off National Highway No. 8,
Taluka: Kamrej, PO: Uppalwadi,
Nagpur-440026, Maharashtra.

60. M.P. Power Management Company Limited,
14, Shakti Bhawan,
Rampur, Jabalpur-482008.

61. MSEDCL,
Plot No 9, "Prakashgad",
A K Marg, Bandra East,
Mumbai-400051.

62. ACB India Limited,
7th Floor, Corporate Tower,
Ambience Mall, NH-8,
Gurgaon-122001, Haryana.

63. Torrent Power Limited,
Torrent Power Ltd. Naranpura Zonal Office,
Sola Road, Ahmedabad-380013.

64. Thermal Powertech Corporation India,
6-3-1090, Clock C, Level 2, TSR,
Towers, Rajbhavan Road,
Somajiguda, Hyderabad-500082, Telangana.

65. BARC,
Bhabha Atomic Research Centre,
Anushakti Nagar, Mumbai-400085, Maharashtra.

66. GMR Warora Energy Limited,
Plot B-1, GMR Warora Energy Ltd,
Mohabala MIDC Growth Centre,
Post – Warora,
Dist – Chandrapur-442907, Maharashtra.

67. HVDC Champa,
PGCIL RHQ, WR-I, Sampriti Nagar,

Off National Highway No. 8,
Taluka: Kamrej, PO: Uppalwadi,
Nagpur-440026, Maharashtra

68. West Central Railway Head Office,
General Manager's Office,
Electrical Branch, Jabalpur-482001.

69. Western Railway,
Office of Chief Electrical Engineer Mumbai.

70. DB Power Limited- Untied,
Opp Dena Bank, C-31,
G-Block Mumbai.

71. Chhattisgarh State Power Trading Co. Limited,
2nd floor Vidyut Sewa Bhawan Raipur.

72. TRN Energy Private Ltd-Untied,
7th Floor, Ambience Office Block Gurugram.

73. Adani Power (Mundra) Limited,
Adani Corporate House, Shantigram,
Near Vaishnavdevi Circle,
S G Road Ahmedabad-382421.

74. Raigarh HVDC Station,
RPT HVDC Office,
Hebbal, Bangalore-560094

75. Arcelor Mittal Nippon Steel India Limited,
27, AMNS House, 2th KM Surat Hazira road,
Hazira-394270, Gujarat.

76. Central Railway,
Pcee's Office 2nd Floor Parcle Building,
Csmt, Mumbai-400001.

**77. Dadra and Nagar Haveli and
Daman and Power Distribution Corporation Limited,**
1st & 2nd Floor, Vidyut Bhavan,
NexSilvassa & Daman.

78. MPSEZ Utilities Limited,
3rd Floor, Adani Corporate House, Ahmedabad.

...Respondents

Parties present:

Shri Vikas Kumar, RIVCPTL

Shri Rohit Jain, RIVCPTL

Shri Shashank Singh, RECPDCL

ORDER

The Petitioner, Rajasthan IV C Power Transmission Limited (hereinafter referred to as "Petitioner/RIVEPTL"), has filed the present Petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as "the Act") for the adoption of transmission charges in respect of "Transmission System for evacuation of Power from Rajasthan REZ Ph-IV (Part 2: 5.5 GW) (Jaisalmer/ Barmer Complex): Part C" on a Build, Own, Operate and Transfer Basis. The Petitioner has made the following prayers:

- "a) Adoption of Transmission Charges for Inter-State "Transmission System for evacuation of Power from Rajasthan REZ Ph-IV (Part 2: 5.5 GW) (Jaisalmer/ Barmer Complex): Part C" discovered through competitive bidding process.*
- b) Allow the sharing and recovery of Transmission Charges for Inter-State "Transmission System for evacuation of Power from Rajasthan REZ Ph-IV (Part 2: 5.5 GW) (Jaisalmer/ Barmer Complex): Part C" as per Sharing of Inter-state Transmission Charges and Losses CERC Regulations 2020 and any other amendment thereon issued from time to time by CERC.*
- c) Pass such other order / orders, as may be deemed fit and proper in the facts and circumstances of the case."*

Submission of the Petitioner

2. On receipt of the present Petition, the Bid Process Coordinator (hereinafter referred to as "the BPC"), REC Power Development and Consultancy Limited (hereinafter referred to as "RECPDCL") vide letter dated 24.9.2024, was directed to submit the relevant documents regarding the complete process of the competitive bidding. The necessary details have been filed by the BPC vide affidavit dated 3.10.2024

Hearings dated 17.10.2024 and 12.11.2024

3. The matter was initially listed for the hearing on 17.10.2024. However, it could not be taken up due to a paucity of time. Subsequently, the matter was re-listed for the hearing on 12.11.2024. During the course of the hearing, the representative of the Petitioner, reiterated the submissions made in the pleadings and requested the Commission for the adoption of the tariff for the establishment of the 'Transmission System for evacuation of Power from Rajasthan REZ Ph-IV (Part 2: 5.5 GW) (Jaisalmer/ Barmer Complex): Part C'.

4. Vide Record of Proceedings for the hearing dated 12.11.2024, the Respondents/Beneficiaries were directed to file their respective replies/comments on the Petition, if any. However, no reply has been filed by them.

5. We have considered the submissions of the Petitioner, BPC and CTUIL and perused the documents available on record. Section 63 of the Act provides as under:

"Section 63: Determination of tariff by bidding process: Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government."

6. The Government of India, the Ministry of Power has notified the "Tariff based Competitive-bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" (hereinafter referred to as "the Guidelines") under Section 63 of the Act vide Resolution No. 15/1/2017-Trans dated 10.8.2021 as amended from time to time. The salient features of the Guidelines are as under:

- (a) The Guidelines are applicable for the procurement of transmission services for transmission of electricity through tariff based competitive bidding for selection

of the Transmission Service Provider (TSP) for new transmission system on a Build, Own, Operate and Transfer basis.

- (b) For procurement of the transmission services required for any inter-State transmission Project, the Central Government shall notify the CTUIL or any Central Government Organization/ Central Public Sector Undertaking or its wholly owned subsidiary (Special Purpose Vehicle) to be the Bid Process Coordinator (BPC) who would be responsible for the coordinating the bid process.
- (c) The BPC shall prepare the bid documents in accordance with the Guidelines and obtain approval of the Appropriate Government, or alternatively, the BPC can use the Standard Bid Documents notified by the Ministry of Power. Any material deviation from the Standard Bidding Documents shall be made only with the prior approval of the Appropriate Government. Intimation about initiation of the bidding process shall be sent by the BPC to the Appropriate Commission.
- (d) For the procurement of the transmission services under the Guidelines, BPC shall adopt a single stage two envelope tender process featuring Request for Proposal (RfP). The entire bidding process shall be conducted online through electronic medium under e-reverse bidding framework.
- (e) RfP notice should be published in at least two national newspapers, website of the BPC and preferably in trade magazines also, so as to accord it wide publicity. The bidding shall necessarily be by way of International Competitive

Bidding (ICB). For the purpose of issue of RfP, minimum conditions to be met by the bidder shall be specified in the RfP.

(f) Standard documentation to be provided in the RfP shall include definitions of requirements including brief description of the Project, commissioning milestones to be achieved by the bidders, qualification requirements to be met by the bidders including, minimum net worth, etc. with necessary proof of the same, as outlined in the bid documents, Specified target dates/months for commissioning and commercial operations, Standard Transmission Service Agreement (TSA), agreement(s) under the Central Electricity Regulatory Commission (Sharing of Inter State Transmission Charges and Losses) Regulations as amended from time to time, period of validity of offer of bidder, TSA proposed to be entered with the SPV including amendments, bid evaluation methodology to be adopted by the BPC, specification regarding bid bond as well as the Contract Performance Guarantee to be furnished by the bidders, proposed indemnification agreement between the TSP and the Nodal Agency, liquidated damages that shall apply in the event of delay in start of providing the transmission services and technical, operational and safety criteria to be met by the bidder/TSP and requirement of obtaining transmission licence from the Appropriate Commission.

(g) The TSP, on the date of acquisition of the SPV from the BPC will enter into a Transmission Service Agreement with the Nodal Agency.

(h) To ensure competitiveness, the minimum number of qualified bidders shall be two. For inter-State transmission system, bids shall be opened in the office of the CEA by a bid committee comprising of at least one member from the CEA

and one member from BPC. For inter-State transmission system, CEA shall constitute a committee for evaluation of the bids with at least one representative from the CEA and not less than two representatives from the concerned Regional Power Committees and one independent member. Further, in case project is inter-regional, there shall be at least one representative from every concerned RPC. The technical bids shall be examined to ensure that the bids submitted meet minimum eligibility criteria set out in the bid documents on all the technical evaluation parameters. Only the bids that meet all elements of the minimum technical criteria set out in the bid documents shall be considered for further evaluation on the transmission charges bids. The online initial price bids shall be electronically opened by the bid opening committee in the presence of the bid evaluation committee. The bidder who has quoted the lowest transmission charge as per the evaluation procedure shall be considered for the award.

- (i) BPC is required to complete e-reverse bidding after opening of the initial offer within 75 days. The Procurer may give extended time frame indicated herein based on the prevailing circumstances, and such alterations shall not be construed to be deviation from these Guidelines.
- (j) The TSP shall make an application for the grant of a transmission licence to the Appropriate Commission within five (5) working days from the date of execution of the Share Purchase Agreement for acquisition of the SPV.
- (k) BPC shall make the final result of evaluation of all bids public. The final TSA, along with the certification by the bid evaluation committee, shall be forwarded to the Appropriate Commission, for the adoption of tariff discovered from the

quoted annual transmission charges during the e-reverse bidding process in terms of Section 63 of the Act.

7. Therefore, we have to examine whether the Guidelines issued by the Central Government have been followed in the present case in a transparent process of bidding.

8. The Ministry of Power, Government of India, vide its Gazette Notification No. 3733 [F. No. 15/3/2018-Trans-Part (1)] dated 4.9.2023, has notified the REC Power Development and Consultancy Limited (hereinafter referred to as "RECPDCL") as a Bid Process Coordinator (BPC) for the purpose of selection of bidder as a Transmission Service Provider to establish the Inter-State Transmission System for the "Transmission System for evacuation of Power from Rajasthan REZ Ph-IV (Part 2: 5.5 GW) (Jaisalmer/ Barmer Complex): Part C" on a Build, Own, Operate and Transfer Basis. through a tariff based competitive bidding process.

9. Rajasthan IV C Power Transmission Limited (the Petitioner) was incorporated on 11.10.2023 under the Companies Act, 2013 as a wholly owned subsidiary of RECPDCL with the objective to establish the inter-State Transmission System for "Transmission System for evacuation of Power from Rajasthan REZ Ph-IV (Part 2: 5.5 GW) (Jaisalmer/ Barmer Complex): Part C" ("Project") and to act as the Transmission Service Provider after being acquired by the successful bidder. The main objectives of the Petitioner Company in its Memorandum of Association are as under:

"To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and

appurtenant works, coordination of integrated operation of regional and national grid system, execution of turn-key jobs for other utilities/organizations and wheeling of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time”.

10. BPC prepared the bidding document (RfP) in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India.

11. BPC started the process of selection of the successful bidder with the publication of a Global Invitation for Qualification for the selection of a developer on a BOOT basis for the Project. The notice of the RfP was published in National/International newspapers on 13.10.2023 with the last date of submission of response to the RfP as 29.2.2024. Intimation regarding the initiation of the bid process was given to this Commission in accordance with Clause 4.2 of the Guidelines dated 10.8.2021.

12. The key milestones in the bidding process were as under:

S. No.	Events	Date
1	Publication of RfP	13.10.2023
2	Intimation to the Commission	17.10.2023
3	RfP (Technical)& Price Bid Submission	29.2.2024
4	RfP (Technical) Bid Opening	29.2.2024
5	RfP (Financial) Initial Price Offer -Opening	7.3.2024
6	e-Reverse Auction	8.3.2024
7	Final Bid Evaluation Committee Meeting	14.3.2024
8	Issuance of Lol	15.4.2024
9	Signing of Agreements & transfer of SPV	19.8.2024

13. The scope of the Project as per the Request for Proposal and the Transmission Service Agreement is as under:

Sl. No.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	<p>Establishment of 3x1500 MVA, 765/400 kV and 5x500 MVA, 400/220 kV Mandsaur Pooling Station along with 2x330 MVAR (765 kV) Bus Reactors and 2x125 MVAR, 420 kV Bus Reactor</p> <p>-765/400 kV, 1500 MVA ICT-3 Nos. (10x500 MVA single phase units including one spare unit)</p> <p>-400/220 kV, 500 MVA ICT- 5 Nos. (3 Nos. on 220 kV bus section-1 and 2 Nos. on 220 kV bus section-2)</p> <p>-765 kV ICT bays-3 Nos.</p> <p>-400 kV ICT bays-8 Nos.</p> <p>-330 MVAR 765 kV bus reactor-2 Nos. (7x110 MVAR single phase units including one spare unit)</p> <p>-765 kV bus reactor bay- 2 Nos.</p> <p>-765 kV line bay- 2 Nos. (for Indore line)</p> <p>-125 MVAR, 420 kV bus reactor-2 Nos.</p> <p>-400 kV reactor bay- 2 Nos.</p> <p>-220 kV ICT bays – 5 Nos.</p>	24 months from SPV transfer	36.97%	All elements of the scheme are required to be commissioned simultaneously as their utilization is dependent on each other.

	<p>-220 kV line bays – 7 Nos. (4 Nos. on bus section-1 and 3 Nos. on bus section-2) -220 kV Bus Sectionalizer-1 set -220 kV TBC bay-2 Nos. -220 kV BC bay-2 Nos.</p> <p>Future Provisions: Space for: -765/400 kV ICT along with bays- 3 No. -765 kV line bays along with switchable line reactors – 12 Nos. -765 kV Bus Reactor along with bay: 2 No. -765 kV Sectionalizer bay: 1 -set -400 kV line bays along with switchable line reactor – 12 Nos. -400/220 kV ICT along with bays -5 Nos. -400 kV Bus Reactor along with bay: 2 No. -400 kV Sectionalization bay: 1- set -220 kV line bays: 11 Nos. -220 kV Sectionalization bay: 1 set -220 kV BC and TBC: 1 Nos. -STATCOM (\pm 300 MVAR) along with MSC (2x125 MVAR) and MSR (1x125 MVAR) along with one 400 kV bay.</p>			
2.	<ul style="list-style-type: none"> • Mandasaur PS- Indore (PG) 765 kV D/c Line • 1x330 MVAR switchable line reactor (SLR) on each ckt at 		63.03%	

	Mandsaur end of Mandsaur PS-Indore (PG) 765 kV D/c Line, -330 MVAR, 765 kV switchable line reactor- 2 Nos. -Switching equipment for 765 kV line reactor- 2 Nos. • 2 Nos. of 765 kV line bays at Indore (PG) for termination of Mandsaur PS-Indore (PG) 765 kV D/c Line			
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Note:

- a) POWERGRID to provide space for 2 Nos. of 765 kV line bays at Indore S/s
b) Implementation of A, B, C, D, E, F, H1, H2 packages shall be aligned
c) Switchable line reactors to be implemented with NGR bypass arrangement.”

14. For the purpose of evaluation of the bids, the Bid Evaluation Committee (BEC) comprising of the following was constituted:

1.	Sh. Rajesh Kumar Singh, General Manager, SBI, CCGRO-II, New Delhi	Chairman of the Committee
2.	Sh. Bhanwar Singh Meena, Director, PSETD Division, Central Electricity Authority	Member
3.	Shri B. S. Bairwa, Director (PSP&A-II), CEA	Member
4.	Shri D. K. Meena, SE, NRPC	Member
5.	Shri V. A. Kale, SE, RVPN	Member
6.	Shri Kuntala Venugopal, Chairman, Rajasthan IV E Power Transmission Limited	Convener-Member of the Committee

15. Responses to the RfP were received from the four bidders as per details given below:

Sr. No.	Name of Bidders
1.	Adani Energy Solutions Limited (formerly known as Adani Transmission Limited).
2.	Power Grid Corporation of India Limited.
3.	Sterlite Grid 15 Limited.
4.	The Tata Power Company Limited

16. The responses of the bidders were opened on 29.2.2024 in the presence of the representatives of the bidders. Based on the recommendations of the Bid Evaluation Committee, the Initial Offer of all four bidders was opened on 7.3.2024 in the presence of the Bid Evaluation Committee. In the BEC meeting held on 7.3.2024, it was noted that the lowest transmission charge from the Initial Offer submitted by the bidders was Rs. 2275.50 million, which shall be the initial ceiling for quoting the final offer during the e-Reverse Auction. Accordingly, the rank of the bidders for participation in the e-reverse auction is as under:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	Sterlite Grid 15 Limited	2275.50	L-1
2.	Power Grid Corporation of India Limited	2306.16	L-2
3.	The Tata Power Company Limited	2360.00	L-3
4.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	2375.61	L-4

17. As per the provisions of the RfP documents, BEC recommended the four qualified bidders participate in the e-reverse auction stage and submit their final offer.

18. The e-reverse auction was carried out at the MSTC portal on 8.3.2024 after intimating to the bidders regarding the lowest initial price offer. The transmission charges for the bidders (in ascending order) emerged as under:

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	Power Grid Corporation of India Limited	2027.69	L-1
2.	M/s Sterlite Grid 15 Limited	2032.78	L-2
3.	The Tata Power Company Limited	2042.99	L-3

Sr. No.	Name of the Bidder	Quoted Transmission Charges from the Initial Offer (in Rs. Million)	Rank
4.	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	Not participated in the electronic reverse auction	L-4

19. Based on e-reverse bidding, BEC, in its meeting held on 14.3.2024, recommended Power Grid Corporation of India Limited, with the lowest transmission charges of Rs. 2027.69 million, as the successful bidder.

20. Letter of Intent was issued by the BPC on 15.4.2024 to the successful bidder i.e. Power Grid Corporation of India Limited. In accordance with Clause 12.3 of the Guidelines, the BPC has hosted the final result of the evaluation of the bids for the selection of a developer for Project on the website of RECPDCL.

21. In accordance with the provisions of the bid documents and upon the issuance of Lol to the successful bidder (Power Grid Corporation of India Limited) and acquisition of SPV (the Petitioner) by the successful bidder, the Petitioner has prayed for the adoption of transmission charges for the Project which has been discovered through the competitive bidding process.

22. In accordance with Clause 2.15.2 of RfP, the selected bidder shall, within 10 days of the issue of the Letter of Intent, accomplish the following tasks:

- a) Provide the Contract Performance Guarantee in favour of the Nodal Agency;
- b) Execute the Share Purchase Agreement and the Transmission Service Agreement;
- c) Acquire, for the Acquisition Price, one hundred per cent (100%) equity

shareholding of Rajasthan IV C Power Transmission Limited from REC Power Development and Consultancy Limited, along with all its related assets and liabilities.

23. In accordance with Clause 2.15.4 of the RfP, the selected bidder shall, within five working days of the issue of the acquisition of the SPV by the Successful Bidder, the TSP shall apply to the Commission for the grant of a transmission licence and make an application to the Commission for the adoption of transmission charges, as required under Section 63 of the Act.

24. The proviso to Clause 2.15.2 of the RfP provides that "if for any reason attributable to the BPC, the said activities are not completed by the Selected Bidder within the above period of ten (10) days as mentioned in this clause, such period of 10 days shall be extended, on a day to day basis till the end of the Bid validity period". As per the above provision, the selected bidder was required to complete all the activities, including the acquisition of SPV, by 25.4.2024. Though Lol was issued on 15.4.2024, BPC, vide its letter dated 19.8.2024 in terms of Clauses 2.15.2 of RfP extended the date up to 27.8.2024 for completion of all activities by the successful bidder. The selected bidder furnished the Contract Performance Guarantee in favour of Nodal Agency (CTUIL) for an amount of Rs. 77.50 crores on 19.8.2024 and acquired a hundred per cent equity-holding in the applicant company on 19.8.2024 after execution of the Share Purchase Agreement. As per clause 2.15.4 of the RfP, TSP is required to apply to the Commission for the adoption of transmission charges within five working days of the issuance of the acquisition of the SPV to the successful bidder. The successful bidder, namely Power Grid Corporation of India Limited, acquired the SPV on 19.8.2024. However, the TSP has filed the instant Petition through e-filing for the adoption of transmission charges on 5.9.2024. It is noticed that

there is a delay of nine days in filing the Petition. In this regard, the Petitioner, during the course of the hearing dated 12.11.2024, had submitted that it had paid the transmission licence fees on 22.8.2024. However, the application could be filed online on 22.8.2024 due to the issue of reflection of payment in the e-filing portal. The Petitioner has prayed for condoning the delay in filing the application. Since the Petitioner could not file the application due to procedural issues, the same is condoned.

25. The Petitioner has approached the Commission with a separate application for a grant of transmission license. The Commission, vide order dated 16.12.2024 in Petition No. 317/TL/2024, on being satisfied that the Petitioner, *prime facie*, qualifies for the grant of a transmission license as prayed for, directed publication of notices under clause (a) of sub-section (5) of Section 15 of the Act, inviting suggestions/objections to the proposal of the Commission.

26. In accordance with the Guidelines, BEC has to certify that the tariff has been discovered through a transparent process of bidding and the tariff discovered is in line with prevailing market prices. In the minutes of the third Meeting of the Bid Evaluation Committee meeting held on 14.3.2024, the following have been recorded:

“2. The Bid Evaluation Committee had met earlier on 07.3.2024 where the Initial Offers were opened and following was recommended:

- As per provisions of RFP document, following four (04) bidders were qualified to participate in the electronic reverse auction stage and submit their Final Offer:*

Sr. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	<i>M/s Sterlite Grid 15 Limited</i>	<i>2275.50</i>	<i>L-1</i>
2.	<i>M/s Power Grid Corporation of India Limited</i>	<i>2306.16</i>	<i>L-2</i>

3.	<i>M/s The Tata Power Company Limited</i>	<i>2360.00</i>	<i>L-3</i>
4.	<i>M/s Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)</i>	<i>2375.61</i>	<i>L-4</i>

- *To start electronic reverse auction on 08.3.2024 at 1000 Hrs. (IST) after intimation to all the four (04) qualified bidders regarding lowest initial price offer.*

3. Pursuant to above, BPC confirmed to BEC that all the above four (04) qualified bidders were informed on 07.3.2024 (duly acknowledged by them) regarding the electronic reverse auction start time and lowest initial offer.

4. The electronic reverse auction started on 08.3.2024 at 1000 Hrs. (IST) on MSTC portal and 37 bids have been received during electronic reverse auction. Accordingly, Levelised Transmission Tariff for each bidder (in ascending order) is as under:

Sr. No.	Name of the Bidder	Transmission Charges from the Initial Offer (in Rs. Million)	Transmission Charges from the Initial Offer (in Rs. Million)	Rank
1.	<i>M/s Power Grid Corporation of India Limited</i>	<i>2306.16</i>	<i>2027.69</i>	<i>L-1</i>
2.	<i>M/s Sterlite Grid 15 Limited</i>	<i>2275.50</i>	<i>2032.78</i>	<i>L-2</i>
3.	<i>M/s The Tata Power Company Limited</i>	<i>2360.00</i>	<i>2042.99</i>	<i>L-3</i>
4.	<i>M/s Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)</i>	<i>2375.61</i>	<i>Not participated in electronic reverse auction</i>	<i>L-4</i>

The system generated bid history of electronic reverse auction is enclosed at Annex-1.

5. As per above table, M/s Power Grid Corporation of India Limited emerged as the successful Bidder after the conclusion of electronic reverse auction with the lowest annual transmission charge of Rs. 2,027.69 Million which is also the Final Offer.

6. BPC, in their evaluation report (Annexure 2) has confirmed the following:

- Lowest annual transmission charges of Rs. 2,027.69 Million discovered through electronic reverse auction is less than the estimated annual transmission charges of Rs. 3,484.52 Million which is computed based*

on the estimated cost as communicated by cost committee and as per prevailing CERC norms.

- b) As per provisions of RFP Document, successful bidder i.e., M/s Power Grid Corporation of India Limited has submitted original hard copies of Annexure-3 and Annexure-14 and the same are found to be in order.*
- c) The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 as amended from time to time.*

7. After detailed discussions on the evaluation report prepared by BPC (Annexure 2), the Bid Evaluation Committee observed the following:

- a) M/s Power Grid Corporation of India Limited, with the lowest annual transmission charges of 2,027.69 Million, is the successful Bidder after the conclusion of the electronic reverse auction.*
- b) The Transmission charges discovered after electronic reverse auction is lower than the transmission charges estimated by BPC para 7(a) and is acceptable.*

8. In view of para 7 above, BEC recommended to issue the Letter of Intent (LOI) to M/s Power Grid Corporation of India Limited.

9. The certificate by BEC to be forwarded to CERC for adoption of tariff in terms of Section 63 of the Electricity Act, 2003 is attached at Annexure 3."

27. Bid Evaluation Committee (BEC), vide its certificate dated 14.3.2024, certified as under:

"It is certified that:

- a. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.*
- b. M/s Power Grid Corporation of India Limited, with the lowest annual transmission Charges of 2,027.69 Million, emerged as the successful Bidder after the conclusion of electronic reverse auction.*
- c. The transmission charges of 2,027.69 Million discovered after electronic reverse auction is acceptable."*

28. In the light of the discussions in the preceding paragraphs, it emerges that the selection of the successful bidder and the discovery of the annual transmission charges of the Project has been carried out by the BPC through a transparent process of competitive bidding in accordance with the Guidelines issued by the Ministry of Power, Government of India under Section 63 of the Act. BEC has certified that the process is in conformity with the Ministry of Power Guidelines. BEC in its certificate dated 14.3.2024, has certified that Power Grid Corporation of India Limited has emerged as the successful bidder after the conclusion of the e-reverse auction with the lowest transmission charges of Rs. 2,027.69 million. Based on the certification of the BEC, we approve and adopt the single annual transmission charges of Rs. 2,027.69 million as per the final offer of the successful bidder subject to the grant of a transmission licence to the Petitioner company. The transmission charges shall remain valid throughout the period covered in the TSA.

29. The sharing of the transmission charges by the designated ISTS customers (DICs) shall be governed by the provisions of the Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2020, as amended from time to time.

30. An extract copy of this order shall be sent to the Nodal agency, CTUIL.

31. Petition No. 318/AT/2024 is disposed of in terms of the above.

Sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson